



Minnesota Housing eNews Alert

August 10, 2009

Minnesota Housing and Its Funding Partners Announce Funding Availability

Application materials, instructions and information on technical assistance are now available on the [Minnesota Housing webpage](#) for the following Request for Proposals (RFP)s:

- 2009 Single Family RFP
- 2009 Multifamily RFP
- 2010 Round 2 Housing Tax Credit Program RFP
- Tax Credit Assistance Program and Section 1602/Exchange Program RFP

Applicants are encouraged to submit proposals to generate housing related economic activity and address affordable housing needs to the maximum extent and as quickly as possible. Minnesota Housing encourages proposals from communities with the following needs:

- Communities that lack affordable rental housing
- Communities with significant job and household growth that may have a shortage of housing
- Communities in need of stabilization
- Communities in need of economic integration
- Communities with preservation needs for older housing stock

There is a preference for transit-oriented development for all proposals, which specifically refers to proposals near services, light rail, or main bus arterial routes. Proposals will be carefully reviewed for cost containment given overall economic circumstances. Proposals that are development ready and stimulate job growth will be given priority and leverage federal fiscal stimulus funding. Attention will also be given to proposals that address foreclosure.

The Agency will provide optional guidance data on the areas listed above that will be available on the RFP web pages on August 18. This material will continue to be refined and used to help rank proposals in future RFP's to align funding decisions with this mission and the Agency's strategic priorities.

Funds Available include:

- Up to \$7.4 million in Challenge funds are available for Single Family and Multifamily proposals.

- NOTE: No set aside amounts have been outlined for Single Family or Multifamily proposals.
 - \$1.4 million of Challenge funds will be made available for Indian housing.
- \$2 million is available for interim financing.
- Approximately \$5.4 million for the 2010 Round 2 Housing Tax Credit Program RFP
- Any remaining funding following the close of the July 8, 2009 application cycle for the Tax Credit Assistance Program and Section 1602/Exchange Program RFP
- Estimated Multifamily funding through Minnesota Housing and funding partners, not including HTC's, is approximately \$41.8 million, (including Challenge funds listed above) subject to budget approval.

Questions? Please contact:

Single Family Proposals: 651.296.8215 or 1.800.710.8871

Multifamily and Tax Credit Proposals: 651.296.9832 or 800-657-3647